IN THE HIGH COURT OF BOMBAY AT GOA

COMPANY APPLICATION NO. 58 OF 2006

IN

COMPANY PETITION NO. 2 OF 1975

M/S GOA TEXTILES LIMITED(IN LIQUIDATION) ....Applicant

Versus

. ....Respondent

Ms. A. Razaq, Advocate for the Applicant/O.L.

Coram:- N. A. BRITTO, J.

Date:- 2nd February, 2007

P.C.:-

Heard Ms. A. Razaq, the learned Counsel on behalf of the Applicant/O.L.

This is an application filed under Section 481 of the Companies Act, 1956 read with Rule 281 to 285 of the Companies(Court) Rules, 1959.

This is an application filed by the Official Liquidator for the dissolution of the company on perusal of the same it is hereby directed as under:-

a) M/s. Goa Textiles Limited(in liquidation) hereby stands dissolved as per the provisions of Section

481 of the Companies Act, 1956 read with Rule 281 to 285 of the Companies(Court) Rules, 1959 with effect from the date of passing of this order.

b) The audited final accounts of the company(in liquidation) for the period from 01/04/2006 to 30/09/2006 and Audit Report dated 14/12/2006 of M/s. S. R. Kenkre & Associates, Chartered Accountants on the said Statement of Final Accounts are taken on record as provided under Rule 281 of the Companies(Court) Rules, 1959.

c) It is further directed in terms of provisions of Section 481(2) of the Companies Act, 1956 that a copy of this order shall be filed with Registrar of Companies, Panaji, Goa within 30 days hereof. The Official Liquidator is hereby permitted to incur expenses of the sum of Rs.500/- towards filing fees of filing the court order with Final Accounts of the company with the Registrar of Companies, Panaji, Goa.

d) The Official Liquidator is also permitted to incur the expenses to the extent of Rs.500/- towards miscellaneous expenses in connection with filing of this application such as purchase of court fee stamps, and making application for obtaining certified copy of orders etc. which are required to be incurred in connection with these proceedings.

e) In terms of the provisions of sections 552 and 555(2) of the Companies Act, 1956 read with Rule 283 of the Companies (Court) Rules of 1959 the Official Liquidator is directed to remit the balance amount that will be available to the credit of the company after meeting the above expenses, into the Public account of India in the Reserve Bank of India in a separate account to be known as the "Companies Liquidation Account"

as undistributed assets.

f) The Official Liquidator is hereby granted dispensation for filing of future accounts, reports and audit thereof.

g) The Official Liquidator is also directed to preserve the books and papers of the company and of the Official Liquidator in accordance with the law.

h) The proceedings stands disposed accordingly.

N. A. BRITTO, J.

RD.